

Punched IBM cards
for Students supplied

* IRE - Total 8820

IRE Counts

	<u>11/7</u>	<u>11/8</u>	<u>Unpaid</u>
Paid (1066*)	4,437	4,535	98
Unpaid	4,225	4,237	12
Total	<u>8,662</u>	<u>8,772</u>	<u>110</u>

* Common AEE-IRE Students

Short 1054 3x5 cards

Short -

all ok.

THE INSTITUTE OF RADIO ENGINEERS, INC.

TENTATIVE BUDGET - 1963

7.39.373

INCOME

ADVERTISING

Proceedings	\$1, 500, 000	1580 pages
Directory	-	
Total	<u>\$1, 500, 000</u>	

MEMBERSHIP DUES

Entrance Fees	14, 000	
Current Year	1, 110, 000	up 10%
Prior Years	2, 000	
Total	<u>1, 126, 000</u>	

SUBSCRIPTIONS *not including "EE"* 250, 000

SALES ITEMS

Binders	10, 000	
Emblems	7, 000	10,000 * (1)
Reprints	75, 000	
Standards	7, 000	10,000 * 1/2 no sales PIKE
Miscellaneous	2, 000	
Total	<u>101, 000</u>	

CONVENTION SALES *(March)* 916, 000

CONVENTION RECORD SALES *(March)* 50, 000

INVESTMENTS INCOME 55, 000

MISCELLANEOUS 2, 000

TOTAL INCOME

\$4, 000, 000
 28, 000
 1268, 925
1291, 925

THE INSTITUTE OF RADIO ENGINEERS, INC.

TENTATIVE BUDGET - 1963

3000
33

EXPENSES

SALARIES

General Office	\$ 567,000	559,000 *
Editorial	70,000	+ 5% 73,500
Professional Groups	193,000	210,000
Standardization	-	
Total	830,000	

ADVERTISING SALES

Commission, PIRE	375,000	450,000
Advertising Promotion	75,000	90,000
Discount	30,000	36,000
Total	480,000	576,000

PRINT

Advertising	400,000
Editorial	500,000
Subscriptions <i>PG Transactions</i>	95,000

MISCELLANEOUS PRINTING

5,000

SALES ITEMS

Binders	9,000
Emblems	6,000
Reprints	42,000
Standards	6,000
Total	63,000

FIELD ITEMS

<i>Basic Rebate</i>	11,000	Bylaw
Section and Subsection Rebates	115,000	
PG Chapter Rebates	20,000	8000
Professional Groups Expense	8,000	
Professional Groups Subsidy	104,000	
Total	258,000	

STUDENTS

Student Branches	12,000	
Student Members	16,000	
PIRE Subsidy <i>+ TIRE</i>	25,000	
Student Publication	50,000	
Student <i>PG Transactions</i> <i>Branch chairman</i>	5,000	
Student Representatives - Travel	7,000	See bylaw
Total	115,000	

THE INSTITUTE OF RADIO ENGINEERS, INC.

TENTATIVE BUDGET - 1963EXPENSES (continued)BUILDING OPERATIONS

Electricity and Water	\$ 8,000
Insurance	3,000
Repairs and Maintenance	30,000
Salaries, Building Care	31,000
Steam	9,000
Total	<u>81,000</u>

164,500

OPERATIONS

Audit	7,500 + 4200 = 11,700
Computer Rental	49,000
Insurance	18500 4,000 + 7500
JTAC	9,000 ✓
Medals and Awards	5,000
Memberships <i>in outside org. magazines</i>	3,000 + 7200 = 10,200
New Members and Publicity	4,000 8000 + 13,000 = 21,000
Office Equipment <i>Expendable</i>	3,500 + 500 = 4,000
Postage and Express	90,000 + 40,000 = 130,000
Repairs and Service Equipment	12,000 + 6000 = 18,000
Stationery and Supplies	60,000 + 30,000 = 90,000
Telephone and Telegraph	20,000 + 17,500 = 37,500
Total	<u>267,000</u>

417,500

SOCIAL SECURITY AND D. I. TAXES

417 30,000 + 15,500 = 45,500

TRAVEL

Directors	18,000 30,000/2 each
Directors - Regional	4,000 2000 + 2000
Directors - International	5,000 1500 + 1500
President and Executive Secretary	10,000 5000 + 5000
Staff	10,000 + 14000
Total	<u>47,000</u> 79500

Regional committee meetings

NATIONAL CONVENTION

69 690,000 760,000

CONVENTION RECORD

B 403.102 per capita allowance PSC

30,000 + 10,000 = 40,000
25,000 @ 25¢/PSC memberFISCAL OPERATIONS

2,000 + 1000

LEGAL

15,000 + 2000 = 17,000

ECPD

12,000 + 6500 = 18500

MISCELLANEOUS

10,000 + 13,500

TOTAL EXPENSE

\$3,930,000

RESERVE FOR DEPRECIATION

32,000 + 25000

GRAND TOTAL EXPENSE

\$3,962,000

Library

30000

IEEE - AIEE

Projection for 1963

Income

1,800,000	Advertising			\$300,000	1,500,000
20,000	Membership Dues:	IRE 12,000			
	Entrance Fees		\$ 8,000		
1,693,000	Dues	+ Students \$35,000	\$ 9,000		
2,000			<u>543,000</u>	552,000	593,000
	Subscriptions	TRANS + EE 42 45	Student transferred Student dues <u>5,000</u> <u>35,000</u> <u>583,000</u>	87,000	
	Sales items:				
12,000	Binders		2,000 ✓	12,000 total	
30,000	Emblems and Diplomas	Reduce Diplomas	<u>41,425</u>	20,000	
150,000	Preprints and Reprints		75,000		
35,000	Standards		25,000		
<u>3,000</u>	Miscellaneous		<u>-1,200</u>	1000 144,625	
926,000	Convention Sales			10,000	* (3) 10%
75,000	Technical Conference Surpluses	Share income and expenses		20,000	
	Convention Record Sales	STC Publ.		25,500	total 75,000
	Investments Income			63,000	IRE 54,000
	NSF Grant			25,000	
	Miscellaneous			<u>26,800</u>	2,000
	Total Income	\$ 5,226,000		\$1,228,925	
	Total Expense			<u>1,517,675</u>	35,000 1,263,925
	Deficit			<u>\$ 288,750</u>	

Total Member dues \$ 1,693,000

Diplomas 2700
Emblems 5700
8400

IEEE - ATEE
Projection for 1963

Expenses

Salaries

\$1830,000

220

\$1093000
Chg. supplements
50% calculation
- 1/2% attrition

\$5800
525,000
481,100 (83)
\$508,400 add 1/2 G/M

Advertising Sales:

Commission

\$75,000

Promotion

24,000 - 15,000

Discount

6,000

105,000 - 96,000

Print:

Advertising and Editorial

203,300

Subscriptions

29,100

Miscellaneous printing

4,900

Organization Manual

4,200

241,500 1,227

Sales Items:

Binders

1,000

Emblems and Diplomas

71,000

Preprints and Reprints

63,600

Standards

18,850

103,875 157,000

Field Items:

Section and Subsection Rebates

87,000

P G Chapter Rebates

1,000

Professional Groups Expense

16,800

Professional Groups Subsidy

-

109,000 105,500 352,000

Students:

Student Branches

6,000

Student Members

7,000

Subsidy

-

Student Publication

25,000

Student Transactions

3,000

Student Representatives - Travel

10,400

48,600

Building Operations:

Rental

83,500

Library Assessment

25,000

108,500

Operations:

Audit

1,700

Insurance

7,000

Medals and Awards

6,455

Memberships

7,180

New Members and Publicity

103,360

Postage and Express

76

Stationery and Supplies

77,000

Office Equipment

5,925

Repairs and Rental Equipment

15,580

Telephone and Telegraph

147,300

Total Expenses Forward

\$1,368,725

IEEE - AIEE
Projection for 1963

<u>Expenses</u> - Total Forward		\$1,368,725
Social Security and D.I. Taxes		14,200 = 15,500
Travel:	Directors	12,500
Regional Committee Meetings		\$ 8,450
Staff		13,300
Other (Institute Representatives)		<u>500</u>
		22,250
Convention Record		<u>19,000</u>
Fiscal Operations		1,150
Legal		2,000
Pensions, etc.		46,000
Engineers Joint Council		9,000
Engineers Council for Professional Development		6,500
EST Library Assessment		<u>30,000</u>
Miscellaneous		<u>13,150</u>
Total Expense		\$1,492,675
Depreciation		<u>25,000</u>
Grand Total Expense		<u><u>\$1,517,675</u></u>

*Bylan
Travel
Assessment*

130
12
260
130
1160
1560
854
7800
12480
132600

2nd

CONFIDENTIAL

IEEE OPERATING BUDGET - 1963

(FIRST DRAFT)

EXPENSES

Derived from
IRE

Derived from ~~IEEE~~ Total
AIEEE IEEE

SALARIES (Note 3)	\$835,000	\$534,500	\$1,369,500ST
General office (Note 3)	\$387,000	\$328,000	\$1,000,000
Editorial (Note 4)	75,500	-----	75,500
Professional Tech. Grps (Note 4)	210,000	-----	210,000
			1,369,500ST

ADVERTISING SALES

Commission	375,000	75,000	450,000
Advertising promotion	75,000	15,000	90,000
Discount	30,000	6,000	36,000
			576,000ST

PRINTING COSTS

Advertising (PIEEE/EE)	400,000	76,000	476,000
Editorial (PIEEE/EE)	500,000	120,000	620,000
Subscriptions (Transactions)	95,000	29,000	124,000
miscellaneous	115,000	10,000	125,000
			1,220,000ST

SALES ITEMS

Binders	9,000	1,000	10,000
Emblems and diplomas	6,000	11,000	17,000
Preprints and reprints	42,000	64,000	106,000
Standards	6,000	18,000	24,000
			157,000ST

Technical Conference Expense

FIELD ITEMS

Rebates (Secs. & Subsecs)	126,000	88,000	214,000
Rebates (PG Chaps)	8,000	1,000	9,000
PTG Expense	8,000	-----	8,000
PTG Subsidy	104,000	-----	104,000
TG Expense	-----	10,000	10,000
TOC Field Expense	-----	7,000	7,000
Miscellaneous printing	5,000	10,000	15,000
			457,000ST

STUDENTS

Rebates (Student Branches)	12,000	6,000	18,000
Rebates (Student members)	16,000	7,000	23,000
Subsidy - PIRE/TIRE	25,000	-----	25,000
Subsidy - EE/Bimonthlies	-----	12,700	12,700
Student publication	50,000	25,000	75,000
Travel - Counselors/students	7,000	16,000	23,000
TIRE to Branch chairmen	5,000	-----	5,000
			181,700ST

2,739,000

1,222,200

181,700ST

* 3,965,200

Note 3: General Office salary figures includes replacements, 5% escalation for wage increases, less 1.5% average annual attrition rate for staff losses not to be replaced. The attrition percentage does not apply to editorial and PTG staff salary budgets.

~~Editorial and PTG salaries include 5% escalation for wage increases and no net attrition (attrition losses to be replaced).~~

Second Draft

CONFIDENTIAL

FINAL DRAFT - NOVEMBER 9, 1962

THE INSTITUTE OF ELECTRICAL AND ELECTRONICS

ENGINEERS, INCORPORATED

OPERATING BUDGET - 1963

INCOME

	Derived from IRE	Derived from AIEE	IEEE Total IEEE	
<u>ADVERTISING</u> (Proc. + EE)	\$1,500,000	\$300,000	\$1,800,000	ST
<u>MEMBERSHIP DUES</u>				
Entrance fees	12,000	8,000	20,000	
Current year dues	1,110,000	583,000	1,693,000	
Prior year dues	2,000	-----	2,000	
			<u>1,715,000</u>	ST
<u>SUBSCRIPTIONS</u>	250,000	87,000	<u>337,000</u>	ST
<u>SALES ITEMS</u>				
Binders	10,000	2,000	12,000	
Emblems and diplomas	20,000	20,000	30,000	
Preprints and reprints	75,000	75,000	150,000	
Standards	10,000 (Note 1)	25,000	35,000	
Miscellaneous	2,000	1,000	3,000	
			<u>230,000</u>	ST
<u>CONVENTION SALES</u>	916,000	10,000 (Note 2)	<u>926,000</u>	ST
<u>CONVENTION RECORD SALES</u>	50,000	25,000	<u>75,000</u>	ST
<u>INVESTMENTS INCOME</u>	54,000	60,000	<u>114,000</u>	ST
<u>OVERHEAD ALLOWANCE, NSF GRANT</u>	-----	25,000	<u>25,000</u>	ST
<u>MISCELLANEOUS</u>	2,000	2,000	<u>4,000</u>	ST
<u>TECHNICAL CONFERENCE INCOME</u>	-----	110,000	<u>110,000</u>	ST
<u>TOTAL INCOME</u>	<u>\$4,003,000</u>	<u>\$1,333,000</u>	<u>\$5,336,000</u>	T

Note 1: Predicated on no publication of any IEEE Standard in any IEEE publication

Note 2: 10 Percent of anticipated gross sales, 1963 Winter General Convention, as per agreement with Grebe and Friel, Inc.

CONFIDENTIAL

FINAL DRAFT - NOVEMBER 9, 1962

THE INSTITUTE OF ELECTRICAL AND ELECTRONICS

ENGINEERS, INCORPORATED

OPERATING BUDGET - 1963

INCOME

	Derived from IRE	Derived from AIEE	IEEE Total IEEE	
<u>ADVERTISING</u> (Proc. + EE)	\$1,500,000	\$300,000	\$1,800,000	ST
<u>MEMBERSHIP DUES</u>				
Entrance fees	12,000	8,000	20,000	
Current year dues	1,110,000	583,000	1,693,000	
Prior year dues	2,000	-----	2,000	
			1,715,000	ST
<u>SUBSCRIPTIONS</u>	250,000	87,000	337,000	ST
<u>SALES ITEMS</u>				
Binders	10,000	2,000	12,000	
Emblems and diplomas	20,000	20,000	30,000	
Preprints and reprints	75,000	75,000	150,000	
Standards	10,000 (Note 1)	25,000	35,000	
Miscellaneous	2,000	1,000	3,000	
			230,000	ST
<u>CONVENTION SALES</u>	916,000	10,000 (Note 2)	926,000	ST
<u>CONVENTION RECORD SALES</u>	50,000	25,000	75,000	ST
<u>INVESTMENTS INCOME</u>	54,000	60,000	114,000	ST
<u>OVERHEAD ALLOWANCE, NSF GRANTS</u>	-----	25,000	25,000	ST
<u>MISCELLANEOUS</u>	2,000	2,000	4,000	ST
<u>TECHNICAL CONFERENCE INCOME</u>	-----	110,000	110,000	ST
<u>TOTAL INCOME</u>	4,003,000	1,333,000	5,336,000	T

Note 1: Predicated on no publication of any IEEE Standard in any IEEE publication

Note 2: 10 Percent of anticipated gross sales, 1963 Winter General Convention, as per agreement with Grebe and Friel, Inc.

Rebar -

CONFIDENTIAL

IEEE OPERATING BUDGET - 1963

(FIRST DRAFT)

EXPENSES

Derived from
IRE

Derived from ~~IEEE~~ Total
AIEEE IEEE

SALARIES

General office (Note 3)	\$587,000	\$526,000	\$1,093,000
Editorial (Note 4)	73,500	-----	73,500
Professional Tech. Grps (Note 4)	203,000	-----	213,000
	<u>203</u>		<u>1,376,500</u> ST
	835,000		1,369,500

ADVERTISING SALES

Commission	375,000	75,000	450,000
Advertising promotion	75,000	15,000	90,000
Discount	30,000	6,000	36,000
			<u>576,000</u> ST

PRINTING COSTS

Advertising PIEEE/EE	400,000	76,000	476,000
Editorial	500,000	120,000	620,000
Subscriptions (Transactions)	95,000	29,000	124,000
Miscellaneous (Manuels ETC)	5,000	10,000	15,000
			<u>1,235,000</u> ST
			1,209,000

SALES ITEMS

Binders	9,000	1,000	10,000
Emblems and diplomas	6,000	11,000	17,000
Preprints and reprints	42,000	64,000	106,000
Standards	6,000	18,000	24,000
			<u>157,000</u> ST

FIELD ITEMS

Rebates (Secs. & Subsecs)	126,000	88,000	214,000
Rebates (PG Chaps)	8,000	1,000	9,000
PTG Expense	8,000	-----	8,000
PTG Subsidy	104,000	-----	104,000
TG Expense	-----	10,000	10,000
TOC Field Expense	-----	7,000	7,000
Misc. Printing	5,000	10,000	15,000
			<u>352,000</u> ST

STUDENTS

Rebates (Student Branches)	12,000	6,000	18,000
Rebates (Student members)	16,000	7,000	23,000
Subsidy - PIRE/TIRE	25,000	-----	25,000
Subsidy - EE/Bimonthlies	-----	12,700	12,700
Student publication	50,000	25,000	75,000
Travel - Counselors/students	7,000	16,000	23,000
TIRE to Branch chairmen	5,000	-----	5,000
			<u>181,700</u> ST

Note 3: General office salary figures includes replacements, 5% escalation for wage increases, less 1.5% average annual attrition rate for staff losses not to be replaced.

Note 4: Editorial and PTG salaries include 5% escalation for wage increases and no net attrition (attrition losses to be replaced).

CONFIDENTIAL - FOR JOINT MERGER COMMITTEE ONLY

SECOND DRAFT - NOVEMBER 10, 1962

THE INSTITUTE OF ELECTRICAL AND
ELECTRONICS ENGINEERS, INCORPORATED

OPERATING BUDGET - 1963

<u>INCOME:</u>	<u>Derived from</u> <u>IRE</u>	<u>Derived from</u> <u>AIEE</u>	<u>TOTAL</u> <u>IEEE</u>
<u>ADVERTISING</u>	\$1,500,000	\$300,000	\$1,800,000 ✓
<u>MEMBERSHIP DUES</u>			
Entrance fees	12,000	8,000	20,000
Current year dues	1,110,000	583,000	1,693,000
Prior year dues	2,000	-----	2,000
			<u>1,715,000</u> ✓
<u>SUBSCRIPTIONS</u>	250,000	87,000	337,000 ✓
<u>SALES ITEMS</u>			
Binders	10,000	2,000	12,000 ✓
Emblems and diplomas	10,000	20,000	30,000 ✓
Preprints and reprints	75,000	75,000	150,000 ✓
Standards	10,000 (Note 1)	25,000	35,000 ✓
Miscellaneous	2,000	1,000	3,000 ✓
			<u>230,000</u> ✓
<u>CONVENTION SALES</u>	\$16,000	10,000 (Note 2)	26,000 ✓
<u>CONVENTION RECORD SALES</u>	50,000	25,000	75,000 ✓
<u>INVESTMENTS INCOME</u>	54,000	60,000	114,000 ✓
<u>OVERHEAD ALLOWANCE, NSF GRANT</u>	-----	25,000	25,000 ✓
<u>TECHNICAL CONFERENCE INCOME</u>	-----	110,000	110,000 ✓
<u>MISCELLANEOUS</u>	<u>2,000</u>	<u>2,000</u>	<u>4,000</u> ✓
<u>TOTAL INCOME</u>	<u>\$1,003,000</u>	<u>\$1,333,000</u>	<u>\$5,336,000</u>

Note 1: Predicated on no publication of any IEEE Standard in any IEEE periodical.

Note 2: 10 per cent of anticipated gross sales, 1963 IEEE Winter General Meeting, as per agreement with Reber-Friel, Inc.

CONFIDENTIAL

IEEE OPERATING BUDGET - 1963

SECOND DRAFT, NOV. 10, 1962

<u>EXPENSES</u>	<u>Derived from</u> <u>TIRE</u>	<u>Derived from</u> <u>ATIEE</u>	<u>TOTAL</u> <u>IEEE</u>
<u>SALARIES</u> (Note 3)	\$ 835,000	\$ 534,500	\$1,369,500
<u>ADVERTISING SALES</u>			
Commission	375,000	75,000	450,000
Promotion	75,000	15,000	90,000
Discount	30,000	6,000	36,000
			<u>576,000</u>
<u>PRINTING COSTS</u>			
Editorial	500,000	120,000	620,000
Advertising	400,000	76,000	476,000
Subscriptions (Transactions)	95,000	29,000	124,000
			<u>1,220,000</u>
<u>SALES ITEMS</u>			
Binders	9,000	1,000	10,000
Emblems and diplomas	6,000	11,000	17,000
Preprints and reprints	42,000	64,000	106,000
Standards	6,000	18,000	24,000
			<u>157,000</u>
<u>FIELD ITEMS</u>			
Rebates - Sections and Subsecs.	126,000	88,000	214,000
Rebates - PTG Chapters	8,000	1,000	9,000
Technical Conference Expense	-----	90,000	90,000
PTG Subsidy	104,000	-----	104,000
PTG Expense	8,000	-----	8,000
TG Expense	-----	10,000	10,000
TOC Field Expense	-----	7,000	7,000
Miscellaneous printing	5,000	10,000	15,000
			<u>457,000</u>
<u>STUDENTS</u>			
Rebates - Branches	12,000	6,000	18,000
Rebates - Memberships	16,000	7,000	23,000
Subsidy - PIRE/TIRE	25,000	-----	25,000
Subsidy - EE/Bimonthlies	-----	12,700	12,700
Student publication	50,000	25,000	75,000
Travel - Counselors/Students	7,000	16,000	23,000
TIRE to Branch Chairmen	5,000	-----	5,000
			<u>181,700</u>
 TOTAL EXPENSE CARRIED FORWARD	 \$2,739,000	 \$1,222,200	 \$3,961,200

Note 3: Salary expense includes 5 per cent for wage increases, less 1.5 per cent average annual attrition rate for staff losses not to be replaced. The attrition percentage does not apply to editorial and PTG staff salary budgets.

CONFIDENTIAL

IEEE OPERATING BUDGET - 1963

SECOND DRAFT, NOV. 10, 1962

<u>EXPENSES (CONTINUED)</u>	<u>Derived from</u> <u>IRE</u>	<u>Derived from</u> <u>AIEE</u>	<u>TOTAL</u> <u>IEEE</u>
<u>TOTAL CARRIED FORWARD</u>	\$2,739,000	\$1,222,200	\$3,961,200
<u>BUILDING OPERATIONS</u>	81,000	83,500	164,500
<u>OPERATIONS</u>			
1/725 #122-7 Audit	7,500	4,200	11,700
Computer rental	49,000	-----	49,000
Insurance	18,500	7,100	25,600
JTAC	9,000	-----	9,000
Medals and Awards	5,000	6,500	11,500
Memberships in other organizations	3,000	7,200	10,200
Public Relations and Member Campaigns	8,000	13,000	21,000
Office equipment - Expendable	3,500	500	4,000
Postage and express	90,000	40,000	130,000
Repairs and Service to Equipment	12,000	6,000	18,000
Stationery and supplies	60,000	30,000	90,000
Telephone and telegraph	20,000	17,500	37,500
			<u>417,500</u>
<u>SOCIAL SECURITY AND D.I. TAXES</u>	30,000	15,500	45,500
<u>TRAVEL</u>			
Directors	15,000	15,000	30,000
Directors - Regional	2,000	2,000	4,000
Directors - International	1,500	1,500	3,000
President and General Manager	5,000	5,000	10,000
Staff	10,000	14,000	24,000
Field Travel- Regional Committees	-----	8,500	8,500
			<u>79,500</u>
<u>NATIONAL CONVENTION</u>	760,000	760,000	760,000
<u>CONVENTION RECORD</u>	30,000	10,000	40,000
<u>FISCAL OPERATIONS</u>	2,000	1,000	3,000
<u>LEGAL</u>	15,000	2,000	17,000
<u>ENG. SOC. LIBRARY ASSESSMENT</u>	-----	30,000	30,000
<u>ECPD</u>	12,000	6,500	18,500
<u>EJC</u>	-----	9,000	9,000
<u>AIEE PENSION PLAN</u>	-----	46,000	46,000
<u>TOTAL EXPENSE CARRIED FORWARD</u>	\$3,988,000	\$1,603,700	\$5,591,700

CONFIDENTIAL

IEEE OPERATING BUDGET - 1963

SECOND DRAFT, NOV. 10, 1962

<u>EXPENSES (CONTINUED)</u>	<u>Derived from</u> <u>IRE</u>	<u>Derived from</u> <u>AIEE</u>	<u>TOTAL</u> <u>IEEE</u>
<u>TOTAL CARRIED FORWARD</u>	\$3,988,000	\$1,603,700	\$5,591,700
<u>PROVISION FOR BYLAW 403.10.e (Note 4)</u>	25,000	-----	25,000
<u>MISCELLANEOUS EXPENSE</u>	<u>10,000</u>	<u>13,000</u>	<u>23,000</u>
<u>TOTAL EXPENSE, LESS DEPRECIATION RESERVE</u>	<u>\$4,023,000</u>	<u>\$1,616,700</u>	<u>\$5,639,700</u>
<u>RESERVE FOR DEPRECIATION</u>	<u>32,000</u>	<u>25,000</u>	<u>57,000</u>
<u>TOTAL EXPENSES</u>	<u>\$4,055,000</u>	<u>\$1,641,700</u>	<u>\$5,696,700</u>
<u>TOTAL INCOME (From Sheet 1)</u>	<u>\$4,003,000</u>	<u>\$1,333,000</u>	<u>\$5,336,000</u>
<u>NET OPERATING DEFICIT</u>	<u>\$ 52,000</u>	<u>\$ 308,700</u>	<u>\$ 360,700</u>

Note 4: Bylaw 403.10.e states that there may be a per capita allowance for each Professional Technical Group Chapter member residing in a Section, in an amount to be specified, at some future time, by the IEEE Executive Committee. The amount provided in the budget would cover such an allowance, at 25 cents per capita, for all existing PTG members.